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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices continued to decline slightly, due to sluggish demand and higher freight rates.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending May 24):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	470	450	544	480	480	480	470	482	488
WR 100 B	230	232	243	231	235	234	230	234	235
PB 5%	235	240	261	242	242	254	230	243	251
WR 5%	226	227	236	225	228	228	225	228	229
WR 10%	224	222	231	221	226	226	220	224	226
WR 15%	222	220	226	220	220	224	215	221	223
WR 25%	221	217	224	218	218	220	210	218	219
WR 35%	217	215	221	217	216	219	205	216	216
A 1 SUP	209	209	218	206	212	209	205	210	214
A 1 SPEC	207	208	217	204	210	-	203	208	213
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice continued to decline slightly as major buyers are reluctant to place new orders under the current volatile export prices and high freight rates. Trade sources reported that some foreign traders renegotiated to cancel contracts in order to minimize losses from their long positions. Also, high freight rates are the immediate major concern for shipments to African countries as freight rates reportedly increased by US\$ 4-5/ton, leading to a downward pressure on export prices for Thai rice. However, trade sources expected that export prices for 100 % B grade white rice would likely be over US\$ 220/ton, given the fundamental fact of this year's tight supply situation.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
APR 4	158,732	144,580	1,575	1,057
APR 11	127,829	143,881	1,703	1,133
APR 18	92,426	131,956	1,795	1,181
APR 25	163,685	135,668	1,959	1,298
MAY 2	157,639	135,395	2,116	1,390
MAY 9	157,567	142,829	2,272	1,446
MAY 16	184,048	165,734	2,456	1,514
MAY 23	138,473	159,432	2,594	1,597

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for May 17-23, 2004 totaled 138,473 tons, down 45,574 tons from the previous week's total and down 20,958 tons from the four-week moving average of 159,432 tons. Exports during Jan. 1 – May 23, 2004 totaled 2,594,283 tons, compared with 1,596,709 tons during the same period in 2003.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- May 17, 2004, amounted to 3.3 million tons, up 39.4 percent from the same period in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of May 3-7, May 10-14, and May 17-21, 2004 are as follows:

Movement (MT)	May 3-7	May 10-14	May 17-21
weekly sales	153,231	203,073	240,453
4 week sum	770,835	784,862	737,437
4 week mov. avg.	192,709	196,216	184,359
Total weekly sales	2,975,640	3,178,713	3,419,166

End of Report.